

BASF Pensions Trustee Limited

Directors' Report and Unaudited Financial Statements

Registered number: 3336790

for the Year Ended 31 December 2018

THURSDAY



A8ETK9YK

A23

26/09/2019

#54

COMPANIES HOUSE

Contents

Directors' Report	1
Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements	3
Balance Sheet	4
Notes to the Financial Statements	5

Directors' Report for the Year Ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Principle activity and review of the business

The principal activity of the company is to act as Trustee of the BASF UK Group Pension Scheme.

The company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the period. Accordingly no profit and loss account has been presented.

Directors of the company

The directors who held office during the year were as follows:

BESTrustee plc - Chairman

O Hörner

M Newbould

R Swailes

D Welsh (appointed 1 October 2018)

P Wilson

P Wormald

R Cleet (resigned 30 September 2018)

J Early (resigned 31 January 2019)


K Harper (resigned 18 December 2018)

The following directors were appointed after the year end:

G A Thomson (appointed 1 July 2019)

R Portman (appointed 1 July 2019)

Approved by the Board on 20 September 2019 and signed on its behalf by:



H Koerner
Company secretary

Directors' Report for the Year Ended 31 December 2018 (continued)

Earl Road
Cheadle Hulme
Cheadle Hulme
Cheshire
SK8 6QG
England

Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors falling due within one year	2	<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	<u>2</u>	<u>2</u>
Total equity		<u>2</u>	<u>2</u>

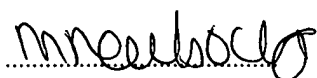
For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 20 September 2019 and signed on its behalf by:



M Newbould
 Director

Notes to the Financial Statements for the Year Ended 31 December 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102").

As a dormant company as defined in section 1169 of the Companies Act 2006, the company has taken advantage of the exemption available under section 35 of FRS 102 and elected to retain its existing accounting policies for reported assets, liabilities and equity as at the date of transition to FRS 102 (1 January 2014) until there is any change to these balances or the company undertakes any new transactions.

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Going concern

After making all appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the company's financial statements.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Debtors due within one year

	Note	2018 £	2017 £
Amounts owed by parent company		<u>2</u>	<u>2</u>

Notes to the Financial Statements for the Year Ended 31 December 2018 (continued)

3 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Parent and ultimate parent undertaking

The company's immediate parent is BASF plc, incorporated in England

The ultimate parent is BASF Societas Europaea, incorporated in Germany

The most senior parent entity producing publicly available financial statements is BASF Societas Europaea. These financial statements are available upon request from BASF Societas Europaea, D67056 – Ludwigshafen, Germany.